

Central Heights Unified School District Number 288

FINANCIAL STATEMENT  
AND  
INDEPENDENT AUDITOR'S REPORT

June 30, 2014



Central Heights Unified School District Number 288

FINANCIAL STATEMENT  
For the Year Ended June 30, 2014

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## REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Education  
Central Heights  
Unified School District Number 288  
Richmond, Kansas

### Report of Financial Statements

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Central Heights Unified School District Number 288, of Richmond, Kansas, as of and for the year ended June 30, 2014 and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note C to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statements in these circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on the audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to the financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the *Kansas Municipal Audit and Accounting Standards Guide*. Those standards required we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

As audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of risks of material misstatement of the financial statement, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinions

#### *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles*

As described in Note C of the financial statement, the financial statement is prepared by Central Heights Unified School District Number 288, Richmond, Kansas to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects of the financial statement on the variances between the regulatory basis of accounting described in Note C and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

### ***Adverse Opinion on U.S. Generally Accepted accounting Principles***

In our opinion, because of the significance of the matter discussed in the "Basis of Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Central Heights Unified School District Number 288, Richmond, Kansas as of June 30, 2014, or changes in financial position and cash flows thereof for the year then ended.

### ***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Central Heights Unified School District Number 288, Richmond, Kansas as of June 30, 2014, and the aggregate receipts and expenditures for they ear then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note C.

### ***Other Matters***

#### ***Report on Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of the regulatory basis expenditure-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, and the schedule of regulatory basis receipts and expenditures-agency funds, (Schedules 1, 2, and 3 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be present under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note C.

### ***Prior Year Comparative***

The 2013 Actual column presented in the individual fund schedules of regulatory basis of receipts and expenditures - actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2014 basic financial statement upon which we have rendered an unmodified opinion dated October 23, 2014. The 2013 basic financial statement and our accompanying report are not presented herein, but available in electronic form from the web state of the Kansas Department of Administration at the following link <http://da.ks.gov/ar/muniserv/>. Such 2013 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2013 basic financial statement. The 2013 comparative information was subjected to the auditing procedures applied in the audit of the 2013 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2013 basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2013 comparative information is fairly stated in all material respects in relation to the 2013 basic financial statement as whole, on the basis of accounting described in Note C.

*Agler & Gaeddert, Chartered*

Agler & Gaeddert, Chartered  
Emporia, Kansas  
October 23, 2014

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**Central Heights Unified School District Number 288**

SUMMARY OF RECEIPTS, EXPENDITURES  
AND UNENCUMBERED CASH  
REGULATORY BASIS  
For the Year Ended June 30, 2014

	<u>Unencumbered Cash Balance July 1, 2013</u>	<u>Prior Year Cancelled Encumbrances</u>
<b>Governmental type funds</b>		
<b>General funds</b>		
General	\$ 13,322	\$ 0
Supplemental general	38,094	0
<b>Special revenue funds</b>		
At risk (4 year old)	39,718	0
At risk (K-12)	19,637	0
Capital outlay	313,938	0
Drivers education	7,380	0
Food service	88,057	0
KPERS special retirement contribution	0	0
Parent Education	708	0
Special education	102,759	0
Vocational education	105,154	0
Contingency reserve	375,918	0
Textbook & student materials revolving	78,947	0
Federal Funds	10,777	0
Scholarships	358,061	0
District activity funds	57,678	0
Capital Projects	0	0
<b>Debt service fund</b>		
Bond and interest	<u>276,316</u>	<u>0</u>
 Total reporting entity (excluding agency funds)	 \$ <u>1,886,464</u>	 \$ <u>0</u>



Statement 1

<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Unencumbered Cash Balance June 30, 2014</u>	<u>Outstanding Encumbrances and Accounts Payable</u>	<u>Cash Balance June 30, 2014</u>
\$ 4,603,773	\$ 4,617,095	\$ 0	\$ 71,524	\$ 71,524
1,396,995	1,355,061	80,028	115,793	195,821
21,000	51,977	8,741	0	8,741
632,098	629,094	22,641	0	22,641
85,450	115,836	283,552	77,605	361,157
13,962	12,999	8,343	0	8,343
456,619	450,772	93,904	0	93,904
325,486	325,486	0	0	0
7,000	6,585	1,123	0	1,123
601,681	657,044	47,396	61	47,457
280,777	284,854	101,077	478	101,555
0	52,061	323,857	0	323,857
25,653	79,190	25,410	68,220	93,630
210,152	211,425	9,504	19,777	29,281
9,301	5,400	361,962	0	361,962
113,195	114,288	56,585	0	56,585
1,808,701	1,808,701	0	727,864	727,864
<u>305,248</u>	<u>317,153</u>	<u>264,411</u>	<u>0</u>	<u>264,411</u>
<u>\$ 10,897,091</u>	<u>\$ 11,095,020</u>	<u>\$ 1,688,534</u>	<u>\$ 1,081,322</u>	<u>\$ 2,769,856</u>

**Composition of ending cash**

**Demand deposits**

Patriots Bank, Richmond, Kansas \$ 1,456,971

**Certificate of deposits**

Patriots Bank, Richmond, Kansas 1,350,878

Total cash 2,807,849

Agency funds per Schedule 3 (37,993)

Total reporting entity (excluding agency funds) \$ 2,769,856

## Central Heights Unified School District Number 288

### NOTES TO FINANCIAL STATEMENTS

June 30, 2014

#### NOTE A. MUNICIPAL REPORTING ENTITY

Central Heights Unified School District Number 288 of Richmond, Kansas is a municipal corporation governed by an elected seven member board. This financial statement presents the Central Heights Unified School District Number 288 (the municipality).

#### NOTE B. REGULATORY BASIS FUND TYPES

The accounts of the District are organized and operated on the basis of funds. A fund is defined as independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates fund according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The District potential could have the following types of funds.

**General Fund** - the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

**Special Purpose Funds** – used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specific purposes.

**Bond and Interest Fund** – used to account for the accumulation of resources, including tax levies, transfers from funds and used to make payments of general long-term debt.

**Capital Project Fund** – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

**Agency Fund** – funds used to report assets held by the municipal reporting entity in purely a custodial capacity (payroll clearing fund, country treasurer tax collection accounts, etc.).

#### NOTE C. BASIS OF ACCOUNTING

*Regulatory Basis of Accounting and departure from Accounting Principles Generally Accepted in the United States of America* - The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligations against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt assignment to a fund, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than mentioned above.

Central Heights Unified School District Number 288 of Richmond, Kansas has approved a resolution that it is in compliance with K.S.A. 75-1120a (c) waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the regulatory basis of accounting.

#### NOTE D. BUDGETARY INFORMATION

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5<sup>th</sup> of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

## Central Heights Unified School District Number 288

### NOTES TO FINANCIAL STATEMENTS

June 30, 2014

#### NOTE D. BUDGETARY INFORMATION - continued

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

**Adjustment for Qualifying Budget Credits** – Municipalities may use this line item for any budgeted fund. The adjustment would be a positive amount. All budget adjustments must be authorized by Kansas statutes. Examples include: expenditure of federal grant monies, gifts and donations, and receipts authorized by law to be spent as if they were reimbursed expenses.

All legal annual operating budgets are prepared using the regulatory basis of accounting in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for the following special purpose funds, capital project funds, and agency funds:

<b>Contingency reserve</b>	<b>Federal Aid</b>
<b>Textbook &amp; student material revolving</b>	<b>Title II-A Teacher Quality</b>
<b>Title I</b>	<b>District activity funds</b>

Spending in funds which are not subject to the legal annual operating budget requirements is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing board.

#### NOTE E. DEPOSITS AND INVESTMENTS

Cash balances from all funds are combined and invested to the extent available in certificates of deposit and other authorized investments. Earnings from these investments are allocated to designated funds. All investments are stated at cost.

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the District or in an adjoining District if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the bank to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. Government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices. The District rates investments (if any) as noted.

*Concentration of credit risk* - State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The District has no investments other than money markets and certificates of deposit.

*Custodial credit risk – deposits*: Custodial credit risk is the risk in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is

# Central Heights Unified School District Number 288

## NOTES TO FINANCIAL STATEMENTS

June 30, 2014

### NOTE E. DEPOSITS AND INVESTMENTS - continued

50%. The District did not have any designated "peak periods" for the current year. All deposits were legally secured at June 30, 2014.

At June 30, 2014, the carrying amount of the District's bank deposits was \$2,087,854 (which includes petty cash funds) and the bank balance was \$2,693,996. The bank balance was held by one bank resulting in a concentration of credit risk. The difference between carrying amount and bank balance is outstanding checks and deposits. Of the bank balance, \$500,000 was covered by federal depository insurance, and \$2,193,996 was collateralized with securities held by the pledging financial institution's agents in the District's name.

#### Investments

**Policy** - K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit investment choices. The District has no investments other than certificates of deposit.

### NOTE F. IN-SUBSTANCE RECEIPTS IN TRANSIT

The District received \$419,934 subsequent to June 30, 2014 and is required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt of the year ended June 30, 2014.

### NOTE G. CAPITAL PROJECTS

Capital project authorizations with approved change orders compared with expenditures from inception are as follows:

	<u>Project Authorization</u>	<u>Expenditures To Date</u>
Locker/Weight Room and Music Room	\$ 885,751	\$ 885,751
Bleachers	138,436	138,436
Roofing	684,245	678,663

### NOTE H. LONG-TERM DEBT

#### Operating Leases

The District conducts a portion of its operations utilizing operating lease for copiers. Lease terms expire at various times. Current year rental payments operating leases were \$34,950. Minimum future rental payments under operating leases as of June 30, 2014 are as follows:

<u>June 30,</u>	<u>Equipment</u>
2015	\$ 34,950
2016	31,643
2017	4,996
	<u>71,588</u>

# Central Heights Unified School District Number 288

## NOTES TO FINANCIAL STATEMENTS

June 30, 2014

### General Long-Term Debt

Long-term obligations consisted of the following during the year.

	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity
Bonds payable				
General obligation	2%-2.125%	3/15/12	2,980,000	9/1/23
General obligation	4.25%	7/22/13	1,750,000	9/1/27
Capital Leases:				
CF Bus Services, Inc	5.00%	7/15/10	530,000	7/15/15
Chevy Suburban	5.00%	9/1/12	30,173	9/1/15
Equipment Lease	4.26%	12/4/13	737,693	11/1/28
Collins Bus	4.75%	2/1/14	68,774	1/1/19
iPads	7.13%	7/22/14	43,110	7/22/16

Changes in long-term liabilities for the Central Heights Unified School District for the year ended June 30, 2014 were as follows:

	Balance July 1, 2013	Additions	Retirements	Balance June 30, 2014	Interest Paid
Bonds payable					
General obligation	\$ 3,150,000	\$ 1,750,000	\$ (210,000)	\$ 4,690,000	\$ 107,153
Capital Leases:					
iPads	0	43,110	(15,370)	27,740	0
Equipment Lease	0	737,693	0	737,693	0
Collins Bus	0	68,774	(5,139)	63,635	1,311
Chevy Suburban	22,935	0	(9,955)	12,980	690
CF Bus Services, Inc	318,000	0	(106,000)	212,000	13,250
Total long-term debt	\$ 3,490,935	\$ 2,599,577	\$ (346,464)	\$ 5,744,048	\$ 122,404

Current maturities of long-term debt and interest for the next five years and in five year increments through the maturity are as follows:

Year	General Obligation		Leases		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2015	225,000	131,388	181,221	38,783	406,221	170,171
2016	240,000	126,738	173,869	33,464	413,869	160,201
2017	250,000	121,838	53,129	28,176	303,129	150,014
2018	270,000	116,638	55,476	26,508	325,476	143,146
2019	285,000	111,088	51,425	24,770	336,425	135,858
2020 to 2024	1,670,000	461,059	241,462	95,077	1,911,462	556,136
2025 to 2029	1,750,000	197,734	297,469	39,073	2,047,469	236,807
	\$ 4,690,000	\$ 1,266,482	\$ 1,054,052	\$ 285,851	\$ 5,744,052	\$ 1,552,334

# Central Heights Unified School District Number 288

## NOTES TO FINANCIAL STATEMENTS

June 30, 2014

### NOTE H. LONG-TERM DEBT - continued

The District is subject to the municipal finances laws of the State of Kansas which limits the net bonded debt (exclusive of revenue bonds and special assessment bonds) the District may have outstanding to 14% of the assessed value of all tangible taxable property within the District, as certified by the County Clerk on the preceding August 25th. Additional authority may be granted by the Kansas State Board of Education. At June 30, 2014, the statutory limit for the District was \$3,346,088 and the District had a debt margin of (\$1,343,912). The outstanding bond principal represents 19.62% of the District valuation. The District was approved for over-limit bond authority.

### NOTE I. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General	Special education	K.S.A. 72-6428	458,002
General	Capital Outlay	K.S.A. 72-6428	81,052
General	At risk K-12	K.S.A. 72-6433	150,000
General	Food service	K.S.A. 72-6433	5,765
General	Vocational education	K.S.A. 72-6433	2,000
Supplemental general	Food service	K.S.A. 72-6433	97,996
Supplemental general	Parent education	K.S.A. 72-6433	7,000
Supplemental general	Vocational education	K.S.A. 72-6433	268,000
Supplemental general	At risk	K.S.A. 72-6433	482,000
Supplemental general	Special education	K.S.A. 72-6433	124,000
Supplemental general	At risk 4yr olds	K.S.A. 72-6428	21,000
Supplemental general	Driver's education	K.S.A. 72-6433	6,000

### NOTE J. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

**Compensated Absences:** The District's policy is to recognize the costs of compensated absences when actually paid. The District's policies regarding leave is that each full time 12 month employee will be granted a total of 11 days of leave each year the employee is full time in the district. Each full time 9 month employee will be granted a total of 8 days of leave each year the teacher is full time in the district. The leave includes sick, bereavement, and personal leave. Full-time 12 months classified employees earn vacation days based upon years of service. Policies prohibit payment for vacation time in lieu of time off and ½ prior year's vacation time may be carried over to another fiscal year. One personal day will be accorded for each employee per year. Two additional leaves may be granted for "just cause and reason". No personal leave may accumulate. Sick leave, for all employees, may be accumulated up to a total accumulation of 70 days. Specific guidelines apply to sick leave days earned based on length of service with the District. In the event of retirement under KPERS or separation of service employees are paid based upon the length of service up to a maximum of 70 days. The District has estimated the dollar amount of accumulated vacation and sick leave for retirement eligible employees at \$20,647. Current year payouts for sick leave held at separation of service date was \$11,357.

	Balance July 1, 2013	Net Change	Balance June 30, 2014
Compensated absences	\$ 23,467	\$ (2,820)	\$ 20,647

## Central Heights Unified School District Number 288

### NOTES TO FINANCIAL STATEMENTS

June 30, 2014

#### NOTE K: Pension Plans

##### Defined Benefit Pension Plan

*Plan description.* The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by Kansas law. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

*Funding Policy.* K.S.A. 74-4919 and K.S.A. 74-4921 establishes the KPERS member-employee contribution rates. Effective July 1, 2009 has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. The Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes KPERS member-employee contribution rate of 4% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. K.S.A. 74-4975 establishes KP&F member-employee contribution rate of 7% of covered salary. The employers collect and remits member-employee contributions according to the provisions of section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutory required employer share.

##### Flexible Benefit Plan (I.R.C. Section 125)

The Board adopted by resolution a salary-reduction flexible benefit plan ("Plan") under Section 125 of the Internal Revenue Code. All employees of the District are eligible to participate in the Plan beginning the first day of the month following thirty days of employment. Each participant may elect to reduce his or her salary to purchase benefits offered through the Plan. Currently, all benefits offered through the Plan involve insurance coverage.

#### NOTE L. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. Insurance claims for the preceding three years have not exceeded insurance coverage.

#### NOTE M. OTHER INFORMATION

*Retirement Incentive:* The District pays the 403 (b) plan \$12,500 to retiring teachers. Eligible teachers must have 20 years experience in USD #288, they must retire before they are eligible for Social Security at age 62, and the retiring teachers must submit their letter of resignation by May 1<sup>st</sup> including desired month of payment. There was a current year cost of \$25,000. Benefits expected to be paid for the next five fiscal years are as follows: \$25,000 for June 30, 2015, \$25,000 for June 30, 2016, \$25,000 for June 30, 2017, and \$25,000 for June 30, 2018, and \$25,000 for June 30, 2019.

*Contingencies:* The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the District at June 30, 2014.

*Compliance with Kansas Statutes:* References made herein to the statutes are not intended as interpretations of law, but are offered for consideration of the State Director of Accounts and Reports and interpretation by the legal representative of the District.

The County has exceeded budget in the following funds: Food Service and Bond and Interest. The District is not aware of any other violations.

**Central Heights Unified School District Number 288**

**NOTES TO FINANCIAL STATEMENTS**

June 30, 2014

**NOTE N. SUBSEQUENT EVENTS**

***Subsequent Events:*** The District evaluated subsequent events through October 23, 2014, the date the financial statements were available to be issued.



## **SUPPLEMENTAL INFORMATION**

**Central Heights Unified School District Number 288**

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
(Budgeted Funds Only)  
For the Year Ended June 30, 2014

	<u>Certified Budget</u>	<u>Adjustment To Comply With Legal Max *</u>
<b>Governmental type funds</b>		
<b>General funds</b>		
General	\$ 4,584,875	\$ (28,785)
Supplemental general	1,350,000	0
<b>Special revenue funds</b>		
At Risk (4 Year old)	59,718	0
At Risk (K-12)	629,094	0
Capital outlay	250,000	0
Driver training	13,112	0
Food service	437,950	0
KPERS special retirement contribution	336,155	0
Parent Education	6,600	0
Special education	677,988	0
Vocational education	332,200	0
<b>Debt service fund</b>		
Bond and interest	315,601	0

\* See definitions at Note II-A.

Schedule 1

<u>Adjustment for Qualifying Budget Credits *</u>	<u>Total Budget For Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
\$ 61,005	\$ 4,617,095	\$ 4,617,095	\$ 0
5,061	1,355,061	1,355,061	0
0	59,718	51,977	(7,741)
0	629,094	629,094	0
0	250,000	115,836	(134,164)
0	13,112	12,999	(113)
0	437,950	450,772	12,822
0	336,155	325,486	(10,669)
0	6,600	6,585	(15)
0	677,988	657,044	(20,944)
10,777	342,977	284,854	(58,123)
0	315,601	317,153	1,552

Central Heights Unified School District Number 288

Schedule 2-A

GENERAL FUNDS  
GENERAL

STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS

For the Year Ended June 30, 2014

(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

	2013 Actual	2014		Variance Over (Under)
		Actual	Budget	
<b>Cash receipts</b>				
<b>Local sources</b>				
Ad valorem tax	\$ 387,924	\$ 410,630	\$ 400,162	\$ 10,468
Delinquent tax	27,238	44,130	7,930	36,200
Reimbursements	39,663	61,005	0	61,005
<b>State sources</b>				
Equalization aid (Gen State Aid)	3,697,841	3,636,334	3,646,141	(9,807)
Mineral production tax	567	190	500	(310)
Special education aid	447,088	451,484	469,611	(18,127)
<b>Total cash receipts</b>	<u>4,600,321</u>	<u>4,603,773</u>	<u>\$ 4,524,344</u>	<u>\$ 79,429</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Salaries				
Certified	1,101,881	1,133,764	\$ 1,148,208	\$ (14,444)
Non-certified	163,334	117,211	160,000	(42,789)
Employee benefits				
Insurance	374,241	402,675	375,000	27,675
Social security	101,615	106,744	102,500	4,244
Other	52,378	93,366	50,750	42,616
Purchased professional and technical services	24,961	17,879	20,000	(2,121)
Supplies				
General supplemental	21,677	36,179	15,000	21,179
Supplies (technology related)	10,534	49,838	10,000	39,838
Miscellaneous supplies	28,747	11,849	27,000	(15,151)
Property (equipment & furnishing)	18,729	24,439	2,900	21,539
Other	21,980	26,096	22,000	4,096
<b>Student support services</b>				
Salaries				
Certified	113,888	115,661	114,500	1,161
Non-certified	109,029	98,453	109,800	(11,347)
Employee benefits				
Insurance	48,265	55,873	48,800	7,073
Social security	11,563	10,770	11,700	(930)
Other	600	655	750	(95)
Purchased professional and technical services	1,973	2,125	2,000	125

Central Heights Unified School District Number 288

Schedule 2-A

GENERAL FUNDS  
GENERAL

STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS

For the Year Ended June 30, 2014

(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

	2013 Actual	2014		Variance Over (Under)
		Actual	Budget	
<b>Expenditures - continued</b>				
<b>Student support services - continued</b>				
Supplies	\$ 1,057	\$ 1,421	\$ 1,060	\$ 361
Property	0	174	0	174
Other	256	39	300	(261)
<b>Instructional support staff</b>				
Salaries				
Certified	88,902	90,925	90,000	925
Employee benefits				
Insurance	11,298	12,440	12,000	440
Social security	6,786	6,951	7,000	(49)
Other	258	295	0	295
Purchased professional and technical services	1,097	(50)	1,000	(1,050)
Supplies				
Books and periodicals	6,693	6,693	4,300	2,393
Miscellaneous	109	0	100	(100)
Other	0	0	100	(100)
<b>General administration</b>				
Salaries				
Certified	78,676	50,609	78,000	(27,391)
Non-certified	68,510	75,439	70,000	5,439
Employee benefits				
Insurance	11,246	13,400	12,000	1,400
Social security	5,155	5,260	5,250	10
Other	313	569	300	269
Purchased professional and technical services	21,996	29,504	22,000	7,504
Insurance	54,991	0	19,500	(19,500)
Other purchased services				
Communications	28,805	29,619	25,000	4,619
Other	10,583	11,568	10,000	1,568
Supplies	4,160	7,962	4,000	3,962
Property (equipment & furnishing)	380	899	400	499
Other	11,537	6,074	7,000	(926)
<b>School administration</b>				
Salaries				
Certified	214,676	225,682	213,500	12,182
Non-certified	83,139	84,890	84,500	390
Employee benefits				
Insurance	52,010	56,423	53,000	3,423
Social security	22,029	16,993	22,500	(5,507)
Other	2,015	2,325	2,100	225

Central Heights Unified School District Number 288

Schedule 2-A

GENERAL FUNDS  
GENERAL

STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS

For the Year Ended June 30, 2014

(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

	2013 Actual	2014		Variance Over (Under)
		Actual	Budget	
<b>Expenditures - continued</b>				
<b>School administration - continued</b>				
Purchased professional and technical services	\$ 264	\$ 2,663	\$ 300	\$ 2,363
Other purchased services				
Communications	13,722	15,648	13,700	1,948
Supplies	693	794	1,000	(206)
Property (equipment & furnishing)	23	190	0	190
Other	3,282	450	75,000	(74,550)
<b>Operations and maintenance</b>				
Salaries				
Non-certified	179,697	184,443	178,000	6,443
Employee benefits				
Insurance	20,859	22,717	22,000	717
Social security	13,622	13,689	13,900	(211)
Other	491	582	500	82
Purchased professional and technical services	11,191	10,206	12,000	(1,794)
Purchased property services				
Water/sewer	29,188	24,547	29,000	(4,453)
Repairs and maintenance	36,383	32,676	38,000	(5,324)
Repair of building	790	0	1,000	(1,000)
Other	10	361	0	361
Supplies				
General supplies	51,099	40,604	50,000	(9,396)
Energy				
Heating	22,915	35,524	24,000	11,524
Electricity	116,736	111,419	117,000	(5,581)
Motor fuel	15,291	17,793	15,500	2,293
Other	271	349	300	49
Miscellaneous supplies	8,941	9,237	8,000	1,237
Property (equipment & furnishing)	7,268	2,030	7,000	(4,970)
Other	183	11	200	(189)
<b>Supervision</b>				
Salaries				
Non-certified	116,030	86,082	0	86,082
Employee benefits				
Insurance	6,436	537	0	537
Social security	8,712	6,500	0	6,500
Other	306	171	0	171
Supplies	153	0	0	0
Equipment	416	0	0	0
Other	1,231	30	0	30

Central Heights Unified School District Number 288

Schedule 2-A

GENERAL FUNDS  
GENERAL

STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS

For the Year Ended June 30, 2014

(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

	2013 Actual	2014		Variance Over (Under)
		Actual	Budget	
<b>Expenditures - continued</b>				
<b>Vehicle operating services</b>				
Salaries				
Non-certified	\$ 17,385	\$ 59,251	\$ 122,600	\$ (63,349)
Employee benefits				
Insurance	14,109	2,463	20,500	(18,037)
Social security	1,330	4,477	9,700	(5,223)
Other	51	197	400	(203)
Other purchased services				
General Supplies	0	0	1,000	(1,000)
Property	0	0	1,000	(1,000)
Other	0	0	200	(200)
Motor fuel	44,550	52,363	48,000	4,363
<b>Vehicle services &amp; maintenance</b>				
Salaries				
Non-certified	37,871	0	39,000	(39,000)
Employee benefits				
Insurance	11,652	10,903	12,000	(1,097)
Social security	2,824	0	3,000	(3,000)
Purchased professional and technical services				
Supplies	67,906	118,625	60,000	58,625
Equipment	3,407	5,714	3,700	2,014
Other	0	0	500	(500)
Other	745	7,349	2,300	5,049
<b>Operating transfers</b>				
Contingency Reserve	35,286	0	0	0
Capital outlay	0	81,052	0	81,052
Special education	478,010	458,002	480,000	(21,998)
Food service	53,706	5,765	55,000	(49,235)
At Risk 4 YR Old	94,000	0	0	0
At risk K-12	55,000	150,000	117,757	32,243
Drivers education	5,000	0	6,000	(6,000)
Vocational education	12,343	2,000	30,000	(28,000)
<b>Adjustment to comply with legal max</b>	<u>0</u>	<u>0</u>	<u>(28,785)</u>	<u>28,785</u>
<b>Legal general fund budget &amp; expenditures</b>	\$ 4,593,450	\$ 4,617,095	\$ 4,556,090	\$ 61,005
<b>Adjustment for qualifying budget credits</b>	<u>0</u>	<u>0</u>	<u>61,005</u>	<u>(61,005)</u>
<b>Total expenditures</b>	<u>4,593,450</u>	<u>4,617,095</u>	<u>\$ 4,617,095</u>	<u>\$ 0</u>
Receipts over (under) expenditures	6,871	(13,322)	ties	
Unencumbered cash (deficit), July 1	6,451	13,322		
Cancelled prior year encumbrance	<u>0</u>	<u>0</u>		
Unencumbered cash (deficit), June 30	<u>\$ 13,322</u>	<u>\$ 0</u>		

See Report of Independent Certified Public Accountants

**Central Heights Unified School District Number 288**

**Schedule 2-B**

GENERAL FUNDS  
SUPPLEMENTAL GENERAL

STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS

For the Year Ended June 30, 2014

(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

		<b>2014</b>		<b>Variance Over (Under)</b>
	<b>2013 Actual</b>	<b>Actual</b>	<b>Budget</b>	
<b>Cash receipts</b>				
<b>Local sources</b>				
Ad valorem tax	\$ 515,140	\$ 595,399	\$ 515,141	\$ 80,258
Delinquent tax	33,423	53,821	10,585	43,236
Reimbursements	0	5,061	0	5,061
<b>County sources</b>				
Motor vehicle tax	87,819	91,979	89,979	2,000
Recreational vehicle tax	1,828	1,875	1,762	113
<b>State sources</b>				
Equalization aid	655,945	648,860	638,223	10,637
<b>Total cash receipts</b>	<u>1,294,155</u>	<u>1,396,995</u>	<u>\$ 1,255,690</u>	<u>\$ 141,305</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Salaries				
Certified	261,778	37,912	\$ 25,000	\$ 12,912
Employee Benefits				
Social Security	40	0	0	0
Supplies				
General supplemental (teaching)	10,840	16,041	12,000	4,041
Supplies (technology related)	109,588	76,513	110,000	(33,487)
Miscellaneous	3,607	2,104	5,000	(2,896)
Property (equipment & furnishing)	115,226	137,821	115,000	22,821
<b>General administration</b>				
Purchased professional and technical services	44,159	21,530	33,000	(11,470)
Other purchased services				
Insurance	72,714	48,765	70,000	(21,235)
Other	700	1,299	0	1,299
<b>School administration</b>				
Purchased professional and technical services	823	0	1,000	(1,000)
Purchased property services	0	0	1,000	(1,000)
Property	0	0	10,000	(10,000)
<b>Operations &amp; Maintenance</b>				
Property (equipment & furnishing)	6,050	7,080	0	7,080



Central Heights Unified School District Number 288

Schedule 2-B

GENERAL FUNDS  
SUPPLEMENTAL GENERAL

STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS

For the Year Ended June 30, 2014

(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

	2013 Actual	2014		Variance Over (Under)
		Actual	Budget	
<b>Expenditures - continued</b>				
<b>Operating transfers</b>				
Driver training	\$ 0	\$ 6,000	\$ 0	\$ 6,000
Food service	4,785	97,996	40,000	57,996
Parent Education Program	6,585	7,000	7,000	0
Special education	96,383	124,000	106,000	18,000
Vocational education	297,000	268,000	295,000	(27,000)
At Risk (4yr Old)	35,000	21,000	20,000	1,000
At Risk (K-12)	234,722	482,000	500,000	(18,000)
<b>Legal general fund budget   &amp; expenditures</b>	\$ 1,300,000	1,355,061	1,350,000	5,061
<b>Adjustment for Qualifying Budget Credits</b>	0	0	5,061	(5,061)
<b>Total expenditures</b>	<u>1,300,000</u>	<u>1,355,061</u>	<u>\$ 1,355,061</u>	<u>\$ 0</u>
 Receipts over (under) expenditures	\$ (5,845)	\$ 41,934		
Unencumbered cash (deficit), July 1	43,939	38,096		
Cancelled prior year encumbrance	<u>0</u>	<u>0</u>		
Unencumbered cash (deficit), June 30	<u>\$ 38,094</u>	<u>\$ 80,030</u>		

**Central Heights Unified School District Number 288**

**Schedule 2-C**

**SPECIAL PURPOSE FUNDS  
AT RISK (4 Year Old)**

**STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

**For the Year Ended June 30, 2014**

**(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)**

		<b>2014</b>		<b>Variance Over (Under)</b>	
	<b>2013 Actual</b>	<b>Actual</b>	<b>Budget</b>		
<b>Cash receipts</b>					
<b>Other</b>					
Transfer from General Fund	\$ 55,000	\$ 0	\$ 0	\$ 0	
Transfer from Supplemental General	<u>35,000</u>	<u>21,000</u>	<u>20,000</u>	<u>1,000</u>	
Total cash receipts	<u>90,000</u>	<u>21,000</u>	<u>\$ 20,000</u>	<u>\$ 1,000</u>	
<b>Expenditures</b>					
<b>Instruction</b>					
Salaries					
Certified	36,200	36,500	36,500	0	
Non-Certified	0	0	8,293	(8,293)	
Employee benefits					
Insurance (Employee)	11,772	12,936	12,000	936	
Social Security	2,501	2,541	2,550	(9)	
Other	0	0	75	(75)	
Supplies					
General Supplemental	<u>218</u>	<u>0</u>	<u>300</u>	<u>(300)</u>	
Total expenditures	<u>50,691</u>	<u>51,977</u>	<u>\$ 59,718</u>	<u>\$ (7,741)</u>	
Receipts over (under) expenditures	39,309	(30,977)			
Unencumbered cash, July 1	<u>409</u>	<u>39,718</u>			
Unencumbered cash, June 30	<u>\$ 39,718</u>	<u>\$ 8,741</u>			

**Central Heights Unified School District Number 288**

**Schedule 2-D**

**SPECIAL PURPOSE FUNDS  
AT RISK (K-12)**

**STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

For the Year Ended June 30, 2014

(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

		<u>2014</u>		<b>Variance Over (Under)</b>	
	<u>2013 Actual</u>	<u>Actual</u>	<u>Budget</u>		
<b>Cash receipts</b>					
<b>Other</b>					
Miscellaneous	\$ 0	\$ 98	\$ 0	\$ 98	
Transfer from General	94,000	150,000	117,757	32,243	
Transfer from Supplemental General	<u>234,722</u>	<u>482,000</u>	<u>500,000</u>	<u>(18,000)</u>	
Total cash receipts	<u>328,722</u>	<u>632,098</u>	\$ <u>617,757</u>	\$ <u>14,341</u>	
<b>Expenditures</b>					
<b>Instruction</b>					
Salaries					
Certified	308,654	555,908	\$ 570,000	\$ (14,092)	
Non Certified	13,378	13,961	14,057	(96)	
Employee benefits					
Social security	44,616	45,325	45,000	325	
Other	37	45	37	8	
<b>Student support services</b>					
Salaries					
Certified	14,061	12,835	0	12,835	
Employee benefits					
Social security	1,079	983	0	983	
Other	<u>37</u>	<u>37</u>	<u>0</u>	<u>37</u>	
Total expenditures	<u>381,862</u>	<u>629,094</u>	\$ <u>629,094</u>	\$ <u>0</u>	
Receipts over (under) expenditures	(53,140)	3,004			
Unencumbered cash, July 1	<u>72,777</u>	<u>19,637</u>			
Unencumbered cash, June 30	\$ <u>19,637</u>	\$ <u>22,641</u>			

**Central Heights Unified School District Number 288**

**Schedule 2-E**

SPECIAL PURPOSE FUNDS  
CAPITAL OUTLAY

STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS

For the Year Ended June 30, 2014

(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

		<u>2014</u>		<b>Variance Over (Under)</b>	
	<u>2013 Actual</u>	<u>Actual</u>	<u>Budget</u>		
<b>Cash receipts</b>					
<b>Local sources</b>					
Interest on idle funds	\$ 33,140	\$ 3,698	\$ 8,000	\$	(4,302)
<b>Other</b>					
Transfers from General	0	81,052	0		81,052
Other	<u>0</u>	<u>700</u>	<u>0</u>		<u>700</u>
Total cash receipts	<u>33,140</u>	<u>85,450</u>	<u>\$ 8,000</u>	\$	<u>77,450</u>
<b>Expenditures</b>					
<b>Instruction</b>					
Property	55,791	34,014	\$ 100,000	\$	(65,986)
<b>Central Services</b>					
Property	0	0	50,000		(50,000)
<b>Operations &amp; maintenance</b>					
Property	168,289	0	50,000		(50,000)
<b>Facilities acquisition and   construction services</b>					
Land Improvements	0	0	50,000		(50,000)
Architectural & Engineering Services	1,250	0	0		0
Building Improvements					
Other	12,928	117	0		117
Outside contractors	6,980	81,705	0		81,705
Other	<u>35</u>	<u>0</u>	<u>0</u>		<u>0</u>
Total expenditures	<u>245,273</u>	<u>115,836</u>	<u>\$ 250,000</u>	\$	<u>(134,164)</u>
Receipts over (under) expenditures	(212,133)	(30,386)			
Unencumbered cash, July 1	<u>526,071</u>	<u>313,938</u>			
Cancelled prior year encumbrance	<u>0</u>	<u>0</u>			
Unencumbered cash, June 30	\$ <u>313,938</u>	\$ <u>283,552</u>			

Central Heights Unified School District Number 288

Schedule 2-F

SPECIAL PURPOSE FUNDS  
DRIVER TRAINING

STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS

For the Year Ended June 30, 2014

(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

		2014		Variance
	2013	Actual	Budget	Over
	Actual			(Under)
<b>Cash receipts</b>				
<b>Local sources</b>				
Other	\$ 4,179	\$ 4,307	\$ 0	\$ 4,307
<b>State sources</b>				
State safety aid	2,696	3,655	4,945	(1,290)
<b>Other</b>				
Transfer from General	5,000	0	6,000	(6,000)
Transfer from Supplemental General	0	6,000	0	6,000
<b>Total cash receipts</b>	<u>11,875</u>	<u>13,962</u>	<u>\$ 10,945</u>	<u>\$ 3,017</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Salaries				
Certified	12,000	12,000	\$ 12,000	\$ 0
Employee benefits				
Social security	922	924	922	2
Other	39	39	40	(1)
Supplies				
General supplemental	128	36	150	(114)
<b>Total expenditures</b>	<u>13,089</u>	<u>12,999</u>	<u>\$ 13,112</u>	<u>\$ (113)</u>
Receipts over (under) expenditures	(1,214)	963		
Unencumbered cash, July 1	<u>8,594</u>	<u>7,380</u>		
Unencumbered cash, June 30	<u>\$ 7,380</u>	<u>\$ 8,343</u>		

**Central Heights Unified School District Number 288**

**Schedule 2-G**

**SPECIAL PURPOSE FUNDS  
FOOD SERVICE**

**STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

For the Year Ended June 30, 2014

(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

		2014		Variance Over Under
	2013 Actual	Actual	Budget	
<b>Cash receipts</b>				
<b>Local sources</b>				
Food service				
Student sales - lunch	\$ 60,207	\$ 60,812	\$ 49,261	\$ 11,551
Student sales - breakfast	0	0	11,656	(11,656)
Student sales-spec milk	4,510	3,303	217	3,086
Student sales-snacks	0	0	175	(175)
Adult and student - non-reimbursable sales	9,226	16,901	26,824	(9,923)
Miscellaneous	34,243	36,054	0	36,054
<b>State sources</b>				
School food assistance	3,248	3,118	2,917	201
<b>Federal sources</b>				
Child nutrition programs	222,683	232,670	227,938	4,732
<b>Other</b>				
Transfer from General	42,819	5,765	55,000	(49,235)
Transfer from Supplemental general	15,672	97,996	40,000	57,996
Total cash receipts	392,608	456,619	\$ 413,988	\$ 42,631
<b>Expenditures</b>				
<b>School Administration</b>				
Employee Benefits	0	281	0	281
Other	0	653	0	653
<b>Food service operation</b>				
Salaries				
Non-certified	121,780	125,549	123,000	2,549
Employee benefits				
Insurance	70,810	72,592	71,000	1,592
Social security	8,692	9,094	8,700	394
Other	516	722	550	172
Other Purchase Services	415	0	0	0
Food and milk	208,181	217,438	210,000	7,438
Miscellaneous supplies	11,621	9,917	11,600	(1,683)
Property (equipment & furnishing)	11,553	11,986	11,600	386
Other	2,101	2,540	1,500	1,040
Total expenditures	435,669	450,772	\$ 437,950	\$ 12,822
Receipts over (under) expenditures	(43,061)	5,847		
Unencumbered cash, July 1	131,118	88,057		
Unencumbered cash, June 30	\$ 88,057	\$ 93,904		

See Report of Independent Certified Public Accountants

**Central Heights Unified School District Number 288**

**Schedule 2-H**

**SPECIAL PURPOSE FUNDS  
KPERS SPECIAL RETIREMENT CONTRIBUTION**

**STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

For the Year Ended June 30, 2014.

(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

		<b>2014</b>		
	<b>2013</b>			<b>Variance</b>
	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Over</b>
				<b>(Under)</b>
<b>Cash receipts</b>				
<b>State sources</b>				
<b>KPERS</b>	\$ 299,070	\$ 325,486	\$ 336,155	\$ (10,669)
<b>Expenditures</b>				
<b>Instruction</b>				
Employee benefits	235,554	232,715	\$ 264,703	\$ (31,988)
<b>Student support</b>				
Employee benefits	9,624	14,056	10,825	3,231
<b>Instructional support</b>				
Employee benefits	5,774	10,644	6,497	4,147
<b>General administration</b>				
Employee benefits	9,624	14,056	10,825	3,231
<b>School administration</b>				
Employee benefits	17,322	25,301	19,487	5,814
<b>Operations and maintenance</b>				
Employee benefits	8,507	9,658	9,570	88
<b>Student transportation services</b>				
Employee benefits	3,041	5,000	3,421	1,579
<b>Food service</b>				
Employee benefits	9,624	14,056	10,827	3,229
<b>Total expenditures</b>	<u>299,070</u>	<u>325,486</u>	<u>\$ 336,155</u>	<u>\$ (10,669)</u>
<b>Receipts over (under) expenditures</b>	0	0		
<b>Unencumbered cash, July 1</b>	<u>0</u>	<u>0</u>		
<b>Unencumbered cash, June 30</b>	<u>\$ 0</u>	<u>\$ 0</u>		

**Central Heights Unified School District Number 288**

**Schedule 2-I**

**SPECIAL PURPOSE FUNDS  
PARENT EDUCATION**

**STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

**For the Year Ended June 30, 2014**

**(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)**

		<b>2014</b>		
	<b>2013</b>			<b>Variance</b>
	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Over Over (Under)</b>
<b>Cash receipts</b>				
<b>Other</b>				
Transfer from Supplemental general	\$ 6,585	\$ 7,000	\$ 7,000	\$ 0
<b>Expenditures</b>				
<b>Support Services Student</b>				
Purchased professional and technical services	6,585	6,585	\$ 6,600	\$ (15)
Receipts over (under) expenditures	0	415		
Unencumbered cash, July 1	708	708		
Unencumbered cash, June 30	\$ 708	\$ 1,123		



Central Heights Unified School District Number 288

Schedule 2-J

SPECIAL PURPOSE FUNDS  
SPECIAL EDUCATION

STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS

For the Year Ended June 30, 2014

(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

		2014		Variance
	2013	Actual	Budget	Over
	Actual			(Under)
<b>Cash receipts</b>				
<b>Local Sources</b>				
Other revenue	\$ 0	\$ 19,679	\$ 0	\$ 19,679
<b>Other</b>				
Transfer from General	478,010	458,002	480,000	(21,998)
Transfer from Supplemental General	96,383	124,000	106,000	18,000
Total cash receipts	574,393	601,681	\$ 586,000	\$ 15,681
<b>Expenditures</b>				
<b>Instruction</b>				
Other purchased services				
Payment to special education coop	201,325	152,637	\$ 244,973	\$ (92,336)
Special education flowthrough	366,767	375,829	396,785	(20,956)
Other	136	190	150	40
<b>Supervision</b>				
Other	9,913	10,645	0	10,645
<b>Vehicle Operating Services</b>				
Salaries				
Non Certified	0	0	8,900	(8,900)
Employee Benefits				
Social Security	0	0	850	(850)
Other	15	7,740	15	7,725
Supplies				
Motor fuel	14,553	8,614	15,000	(6,386)
Miscellaneous supplies	13,452	1,663	0	1,663
<b>Vehicle Services &amp; Maintenance Services</b>				
Purchased professional and technical services	630	9,045	630	8,415

Central Heights Unified School District Number 288

Schedule 2-J

SPECIAL PURPOSE FUNDS  
SPECIAL EDUCATION

STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS

For the Year Ended June 30, 2014

(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

		2014		Variance
	2013	Actual	Budget	Over
	Actual			(Under)
<b>Expenditures - Continued</b>				
<b>Vehicle Services &amp; Maintenance Services - Continued</b>				
Salaries				
Non Certified	0	39,227	0	39,227
Employee Benefits				
Insurance	0	19,908	0	19,908
Social Security	0	2,928	0	2,928
Other	0	27,934	0	27,934
<b>Other Student Transportation Services</b>				
Salaries				
Non-certified	0	0	10,000	(10,000)
Employee benefits				
Insurance	0	426	0	426
Social security	0	0	685	(685)
Other	182	258	0	258
<b>Total expenditures</b>	<b>606,973</b>	<b>657,044</b>	<b>\$ 677,988</b>	<b>\$ (20,944)</b>
<b>Receipts over (under) expenditures</b>	<b>(32,580)</b>	<b>(55,363)</b>		
<b>Unencumbered cash, July 1</b>	<b>135,339</b>	<b>102,759</b>		
<b>Unencumbered cash, June 30</b>	<b>\$ 102,759</b>	<b>\$ 47,396</b>		

Central Heights Unified School District Number 288

Schedule 2-K

SPECIAL PURPOSE FUNDS  
VOCATIONAL EDUCATION

STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS

For the Year Ended June 30, 2014

(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

		2014		Variance
	2013			Over
	Actual	Actual	Budget	(Under)
<b>Cash receipts</b>				
<b>Federal sources</b>				
Perkins	\$ 8,493	\$ 10,777	\$ 8,000	\$ 2,777
<b>Other</b>				
Transfer from General	17,343	2,000	30,000	(28,000)
Transfer from Supplemental general	292,000	268,000	295,000	(27,000)
Total cash receipts	<u>\$ 317,836</u>	<u>280,777</u>	<u>\$ 333,000</u>	<u>\$ (52,223)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Salaries				
Certified	238,306	206,259	\$ 240,000	\$ (33,741)
Employee benefits				
Insurance	41,784	38,134	42,000	(3,866)
Social security	15,897	13,130	16,000	(2,870)
Other	672	762	700	62
Purchased Professional &				
Technical Services	1,770	1,519	2,000	(481)
Supplies				
General supplemental (teaching)	18,101	11,744	18,000	(6,256)
Miscellaneous	3,365	2,125	3,500	(1,375)
Property (equipment & furnishing)	998	977	1,000	(23)
Other	11,216	10,204	9,000	1,204
Legal general fund budget & expenditures	332,109	284,854	332,200	(47,346)
<b>Adjustment for qualifying budget credits</b>	<u>0</u>	<u>0</u>	<u>10,777</u>	<u>(10,777)</u>
Total expenditures	<u>332,109</u>	<u>284,854</u>	<u>\$ 342,977</u>	<u>\$ (58,123)</u>
Receipts over (under) expenditures	(14,273)	(4,077)		
Unencumbered cash, July 1	<u>119,345</u>	<u>105,154</u>		
Cancelled prior year encumbrance	<u>82</u>	<u>0</u>		
Unencumbered cash, June 30	<u>\$ 105,154</u>	<u>\$ 101,077</u>		

Central Heights Unified School District Number 288

Schedule 2-L

SPECIAL PURPOSE FUNDS  
CONTINGENCY RESERVE

STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
For the Year Ended June 30, 2014  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

	<u>2013</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
<b>Cash receipts</b>		
Transfer from General	\$ 35,286	\$ 0
<b>Expenditures</b>		
Support Serices		
Property	71,050	25,869
Other	<u>0</u>	<u>26,192</u>
Total expenditures	<u>71,050</u>	<u>52,061</u>
Receipts over (under) expenditures	(35,764)	(52,061)
Unencumbered cash, July 1	<u>411,682</u>	<u>375,918</u>
Unencumbered cash, June 30	<u>\$ 375,918</u>	<u>\$ 323,857</u>

Central Heights Unified School District Number 288

Schedule 2-M

SPECIAL PURPOSE FUNDS  
TEXTBOOK & STUDENT MATERIAL REVOLVING

STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS

For the Year Ended June 30, 2014

(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

	<u>2013</u> <u>Actual</u>	<u>2014</u> <u>Actual</u>
<b>Cash receipts</b>		
<b>Local sources</b>		
Other	\$ 0	\$ 10
Book rental fees	<u>25,973</u>	<u>25,643</u>
Total cash receipts	<u>25,973</u>	<u>25,653</u>
<b>Expenditures</b>		
<b>Instruction</b>		
Textbook purchases	<u>5,348</u>	<u>79,190</u>
Receipts over (under) expenditures	20,625	(53,537)
Unencumbered cash, July 1	<u>58,322</u>	<u>78,947</u>
Unencumbered cash, June 30	<u>\$ 78,947</u>	<u>\$ 25,410</u>

**Central Heights Unified School District Number 288**

**Schedule 2-N**

**SPECIAL PURPOSE FUNDS  
FEDERAL FUNDS**

**STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
For the Year Ended June 30, 2014  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)**

	<u>Title I</u>	<u>Title II -A</u>	<u>REAP Grant</u>	<u>SRSA Grant</u>	<u>Totals 2014</u>	<u>Totals 2013</u>
<b>Cash receipts</b>						
<b>Federal Sources</b>						
Federal aid	\$ 123,018	\$ 23,222	\$ 0	\$ 60,612	\$ 206,852	\$ 187,034
<b>Local Sources</b>						
Reimbursements	<u>0</u>	<u>3,300</u>	<u>0</u>	<u>0</u>	<u>3,300</u>	<u>0</u>
Total receipts	123,018	26,522	0	60,612	210,152	187,034
<b>Expenditures</b>						
<b>Instruction</b>						
Salaries						
Certified	105,505	0	0	0	105,505	108,603
Employee benefits						
Social security	24,837	0	0	0	24,837	24,975
Pruchased professional and technical servies	400	24,001	0	0	24,401	36,428
Other purchased services	0	0	0	56,622	56,622	23,252
Supplies						
General	0	60	0	0	60	765
Property						
Equipment & Furntiure	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,077</u>
Total expenditures	130,742	24,061	0	56,622	211,425	197,100
Receipts over (under) expenditures	(7,724)	2,461	0	3,990	(1,273)	(10,066)
Unencumbered cash, July 1	<u>8,613</u>	<u>607</u>	<u>1,506</u>	<u>51</u>	<u>10,777</u>	<u>20,843</u>
Unencumbered cash, June 30	<u>\$ 889</u>	<u>\$ 3,068</u>	<u>\$ 1,506</u>	<u>\$ 4,041</u>	<u>\$ 9,504</u>	<u>\$ 10,777</u>

**Central Heights Unified School District Number 288**

**Schedule 2-O**

**SPECIAL PURPOSE FUNDS  
SCHOLARSHIPS**

**STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
For the Year Ended June 30, 2014  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)**

	<b>2013</b>	<b>2014</b>			
	<b>Actual</b>	<b>Charles Gash</b>	<b>Giving Back</b>	<b>General</b>	<b>Total</b>
<b>Cash receipts</b>					
<b>Other</b>	\$ 7,892	\$ 0	\$ 3,000	\$ 6,301	\$ 9,301
<b>Expenditures</b>					
<b>Student support services</b>					
Scholarships	<u>5,350</u>	<u>0</u>	<u>3,000</u>	<u>2,400</u>	<u>5,400</u>
Receipts over (under) expenditures	2,542	0	0	3,901	3,901
Unencumbered cash, July 1	<u>355,519</u>	\$ <u>70</u>	\$ <u>100</u>	\$ <u>357,891</u>	<u>358,061</u>
Unencumbered cash, June 30	\$ <u><u>358,061</u></u>	\$ <u><u>70</u></u>	\$ <u><u>100</u></u>	\$ <u><u>361,792</u></u>	\$ <u><u>361,962</u></u>

Central Heights Unified School District Number 288

Schedule 2-P

SPECIAL PURPOSE FUNDS  
CAPITAL PROJECTS

STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS

For the Year Ended June 30, 2014

(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

	<u>2013 Actual</u>	<u>2014 Actual</u>
<b>Cash receipts</b>		
<b>Local sources</b>		
Bond Proceeds	\$ <u>0</u>	\$ <u>1,808,701</u>
Total cash receipts	\$ <u>0</u>	\$ <u>1,808,701</u>
<b>Expenditures</b>		
Building Improvements		
Outside Contractors	<u>0</u>	<u>1,808,701</u>
Total expenditures	\$ <u>0</u>	\$ <u>1,808,701</u>
Receipts over (under) expenditures	0	0
Unencumbered cash, July 1	<u>0</u>	<u>0</u>
Unencumbered cash, June 30	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>



**Central Heights Unified School District Number 288**

**Schedule 2-Q**

**BOND AND INTEREST FUND  
BOND AND INTEREST**

**STATEMENT OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

For the Year Ended June 30, 2014

(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

		<u>2014</u>		<b>Variance Over (Under)</b>	
	<u>2013 Actual</u>	<u>Actual</u>	<u>Budget</u>		
<b>Cash receipts</b>					
<b>Local sources</b>					
Ad valorem tax	\$ 140,803	\$ 128,862	\$ 127,496	\$ 1,366	
Delinquent tax	10,255	14,720	2,901	11,819	
<b>County sources</b>					
Motor vehicle tax	22,531	17,162	23,361	(6,199)	
Recreational vehicle tax	1,254	7,312	457	6,855	
<b>State sources</b>					
State aid	<u>131,662</u>	<u>137,192</u>	<u>147,862</u>	<u>(10,670)</u>	
Total cash receipts	<u>306,505</u>	<u>305,248</u>	\$ <u>302,077</u>	\$ <u>3,171</u>	
<b>Expenditures</b>					
<b>Debt service</b>					
Interest	70,591	107,153	\$ 104,601	\$ 2,552	
Commission and postage	0	0	1,000	(1,000)	
Principal	<u>185,000</u>	<u>210,000</u>	<u>210,000</u>	<u>0</u>	
Total expenditures	<u>255,591</u>	<u>317,153</u>	\$ <u>315,601</u>	\$ <u>1,552</u>	
Receipts over (under) expenditures	50,914	(11,905)			
Unencumbered cash, July 1	<u>225,402</u>	<u>276,316</u>			
Unencumbered cash, June 30	\$ <u>276,316</u>	\$ <u>264,411</u>			

**Central Heights Unified School District Number 288**

**Schedule 3**

AGENCY FUNDS  
STUDENT ORGANIZATION ACCOUNTS

STATEMENT OF RECEIPTS AND CASH DISBURSEMENTS  
REGULATORY BASIS

For the Year Ended June 30, 2014

<u>Fund</u>	<u>Cash Balance June 30, 2013</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Cash Balance June 30, 2014</u>
<b>Student Organization Accounts</b>				
<b>Central Heights High School</b>				
Student Council	\$ 11,096	\$ 14,926	\$ 15,394	\$ 10,628
Art Club	294	429	373	349
Biology Club	423	807	707	523
Spanish Club	295	382	350	327
Reading Club	6	0	0	6
FCA	77	0	0	77
Key Club	1,496	1,236	935	1,797
SADD	1,069	443	590	922
Seniors	1,408	2,230	3,638	0
Juniors	3,400	21,853	21,799	3,454
Freshmen	0	898	507	391
FFA	6,464	22,792	22,272	6,984
FCCLA	220	1,553	1,640	133
FBLA	117	2,007	1,663	461
National Honor Society	80	0	0	80
Drama/Forensics	18	0	0	18
Music	1,881	813	2,613	80
Band	1,183	10,824	11,896	111
First	4,082	9,967	10,991	3,058
Cheerleaders	336	4,190	3,154	1,372
Dance Team	137	9,160	7,885	1,412
Subtotal Central Heights High School	<u>34,082</u>	<u>104,510</u>	<u>106,408</u>	<u>32,183</u>
<b>Central Heights Middle School</b>				
Student Activities	11,466	29,581	38,276	2,771
Student Council	190	941	564	567
Scholars Bowl	438	153	566	25
Science Club	707	528	534	701
FCCLA	296	0	3	293
Forensics	94	0	0	94
Robotics	1	300	0	301
Cheerleaders	210	255	180	285
Boys Intramurals	340	1,126	1,172	294
Subtotal Central Heights Middle School	<u>13,742</u>	<u>32,884</u>	<u>41,295</u>	<u>5,331</u>
<b>Central Heights Elementary School</b>				
Student Council	<u>479</u>	<u>0</u>	<u>0</u>	<u>479</u>
Total student organization funds	\$ <u>48,304</u>	\$ <u>137,393</u>	\$ <u>147,703</u>	\$ <u>37,993</u>

See Report of Independent Certified Public Accountants

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# Central Heights Unified School District Number 288

## DISTRICT ACTIVITY FUNDS

### STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH REGULATORY BASIS For the Year Ended June 30, 2014

	<u>Unencumbered Cash Balance June 30, 2013</u>	<u>Prior Year Cancelled Encumbrances</u>
<b>Gate receipts</b>		
<b>Central Heights High School</b>		
Athletics	\$ 19,776	\$ 0
<b>School projects</b>		
<b>Central Heights High School</b>		
Student improvement commission	4	0
Yearbook	3,111	0
Non-Athletic activity trips	6,770	0
Hannibal Trip	920	0
Viking express	895	0
Lounge pop machine	996	0
Adult education	1	0
Boys/girls state	490	0
Vocational/wood shop	0	0
Interest	453	0
Earnest account	6,773	0
Subtotal Central Heights High School	20,413	0
<b>Central Heights Middle School</b>		
Drivers education	51	0
Library fines	180	0
Resource room	17	0
Central office fund	10,128	0
Subtotal Central Heights Middle School	10,376	0
<b>Central Heights Elementary School</b>		
Instrument Rental	184	0
Pictures	1,821	0
Annuals	900	0
Miscellaneous	2,215	0
Lost/damaged library books	1,179	0
Pen/pencil machine	364	0
Students in need of care	450	0
Subtotal Central Heights Elementary School	7,113	0
Subtotal school projects	37,902	0
Total district activity funds	\$ 57,678	\$ 0

Schedule 4

<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Unencumbered Cash Balance June 30, 2014</u>	<u>Outstanding Encumbrances and Accounts Payable</u>	<u>Cash Balance June 30, 2014</u>
\$ 55,732	\$ 58,977	\$ 16,531	\$ 0	\$ 16,531
0	0	4	0	4
3,224	5,089	1,246	0	1,246
8,390	11,371	3,789	0	3,789
3,464	3,534	850	0	850
2,332	2,194	1,033	0	1,033
1,219	2,009	206	0	206
0	0	1	0	1
395	875	10	0	10
4,348	4,348	0	0	0
2,228	2,313	367	0	367
6,452	3,078	10,147	0	10,147
<u>32,051</u>	<u>34,812</u>	<u>17,652</u>	<u>0</u>	<u>17,652</u>
0	0	51	0	51
0	0	180	0	180
0	0	17	0	17
9,374	5,505	13,997	0	13,997
<u>9,374</u>	<u>5,505</u>	<u>14,244</u>	<u>0</u>	<u>14,244</u>
0	0	184	0	184
1,039	1,000	1,860	0	1,860
2,440	2,923	417	0	417
11,877	9,980	4,112	0	4,112
84	462	801	0	801
598	628	334	0	334
0	0	450	0	450
<u>16,038</u>	<u>14,993</u>	<u>8,158</u>	<u>0</u>	<u>8,158</u>
<u>57,463</u>	<u>55,310</u>	<u>40,054</u>	<u>0</u>	<u>40,054</u>
\$ <u>113,195</u>	\$ <u>114,288</u>	\$ <u>56,585</u>	\$ <u>0</u>	\$ <u>56,585</u>

